

premium, if any, on the Series 2003-B Warrants shall have been paid pursuant to the Indenture from funds deposited with the Trustee;

(ii) with respect to any Change in the Interest Rate Mode to a Commercial Paper Rate, an Auction Rate or a Term Rate, the Trustee (and the Auction Agent in the case of any Change in the Interest Rate Mode to an Auction Rate) shall receive by 4:00 p.m., New York City time, on the effective date of such Change in the Interest Rate Mode, a certificate in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit B-2, from an Authorized County Representative that all of the Series 2003-B Warrants tendered or deemed tendered have been purchased at a price equal to the principal amount thereof, with funds provided from the remarketing of such Series 2003-B Warrants in accordance with the Remarketing Agreement or from other funds deposited with the Tender Agent (other than proceeds from a draw on a Liquidity Facility), and that accrued and unpaid interest, if any, and premium, if any, have been paid in accordance with the Indenture from funds deposited with the Trustee;

(iii) with respect to any Change in the Interest Rate Mode, the Trustee (and the Auction Agent in the case of any Change in the Interest Rate Mode to an Auction Rate) shall receive, by 10:30 a.m. (New York City time) on the effective date of such Change in the Interest Rate Mode, an Opinion of Bond Counsel to the effect that such Change in the Interest Rate Mode is authorized by this Ninth Supplemental Indenture, is permitted under the Act and will not have an adverse effect on the exclusion of interest on the Series 2003-B Warrants from gross income for federal income tax purposes;

(iv) with respect to any Change in the Interest Rate Mode to an Adjustable Rate (other than to an Auction Rate or, unless the County elects to provide a Liquidity Facility, a Term Rate), a Liquidity Facility that applies to all Series 2003-B Warrants subject to such change and that meets the requirements of this Ninth Supplemental Indenture has been delivered to the Trustee not less than one Business Day prior to the effective date of such Change in the Interest Rate Mode and is, by its terms, in effect prior to such effective date; and

(v) with respect to any Change in the Interest Rate Mode, the Trustee shall receive written confirmation from S&P, if the Series 2003-B Warrants are then rated by S&P, and from Moody's, if the Series 2003-B Warrants are then rated by Moody's, to the effect that such Change in Interest Rate Mode will not result in a reduction or withdrawal of its long- or short-term rating of the Series 2003-B Warrants below the rating of S&P or Moody's, as the case may be, then in effect with respect to the Series 2003-B Warrants.

If any of the conditions referred to in (c)(i)(1) or (c)(i)(2) above is not met with respect to any Change in the Interest Rate Mode for any Series 2003-B Warrants from an Auction Rate, the Auction Rate for the next succeeding Auction Period shall be determined pursuant to the Auction Procedures applicable to Auction Rate Warrants. If the condition referred to in (c)(i)(3) above is not met with respect to any Change in the Interest Rate Mode for any Series 2003-B Warrants from an Auction Rate, the Auction Rate for the next succeeding Auction Period for such Series 2003-B Warrants shall be equal to the Maximum Auction Rate as determined on the date the condition is not met, or the Auction Date for the current Auction Period for such Series 2003-B Warrants, if later. If any of the conditions referred to in (iii), (iv) or (v) above is not met with respect to any Change in the Interest Rate Mode for any Series 2003-B Warrants from an Auction Rate, the Auction Rate for the next succeeding Auction Period for such Series 2003-B Warrants shall equal the Maximum Auction Rate as determined on the date the condition is not met, or the Auction Date for the current Auction Period for such Series 2003-B Warrants, if later. If any of the conditions referred to in (ii), (iii), (iv) or (v) above is not met with respect to any other Change in the Interest Rate Mode for any Series 2003-B Warrants, such warrants shall continue to bear interest at the Current Adjustable Rate and be subject to the provisions of this Ninth Supplemental Indenture applicable thereto while such Series 2003-B Warrants bear interest at such Current Adjustable Rate. If any of the foregoing conditions for a Change in the Interest Rate Mode is not met (other than with respect to any contemplated change from an Auction Rate), the Trustee shall mail, or cause the Tender Agent to mail to the County and the Holders notice thereof in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit C within three Business Days after the failure to meet any of such conditions.

Section 4.2 Optional Conversion to Fixed Rate. (a) The rate of interest per annum which Series 2003-B Warrants will bear, in whole or in part, may be fixed, at the option of the County, for the balance of the term thereof. In the event the County exercises its Option to Convert, the selected Series 2003-B Warrants shall cease to bear interest at the Adjustable Rate then borne by the Series 2003-B Warrants and shall bear interest at the Fixed Rate until maturity, subject to the terms and conditions hereof (the date on which the Fixed Rate shall take effect being herein called the "Fixed Rate Conversion Date"). The Option to Convert may be exercised at any time through a written notice given by the County at least 30 days prior to the proposed Fixed Rate Conversion Date to the Trustee, any Securities Depository, the Tender Agent, the Bond Insurer and the Remarketing Agent (and to the Auction Agent if such Change in Interest Rate Mode to a Fixed Rate is from an Auction Rate) in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit D. The Fixed Rate Conversion Date may only be the last Interest Payment Date for a Daily Rate Period, a Weekly Rate Period, an Auction Rate Period or a Term Rate Period, as applicable, and a Change in the Interest Rate Mode from a Commercial Paper Rate to the Fixed Rate may only take effect on the Interest Payment Date immediately following the last day of a Calculation Period. A notice of conversion to a Fixed Rate shall be effective only if it is accompanied by the form of opinion that Bond Counsel expects to give on the Fixed Rate Conversion Date to the effect that the establishment of the Fixed Rate is authorized by this Ninth Supplemental Indenture, is permitted under the Act and will not have an adverse effect on the exclusion of interest on such Series 2003-B Warrants from gross income for federal income tax purposes.

(b) The Trustee shall mail, or cause the Tender Agent to mail, the notice received pursuant to subsection (a) of this Section 4.2 on or before the third Business Day after receipt thereof to the Holders.

(c) The Fixed Rate shall take effect only if

(i) with respect to a change to the Fixed Rate from an Auction Rate, the Trustee and the Auction Agent shall receive:

(1) a certificate of an Authorized County Representative by no later than the tenth day prior to the Fixed Rate Conversion Date stating that a written agreement has been entered into by the County and the Remarketing Agent to remarket the Series 2003-B Warrants affected on the Fixed Rate Conversion Date at a price of not less than 100% of the principal amount thereof, which written agreement (i) may be subject to reasonable terms and conditions imposed by the Remarketing Agent which in the judgment of the Remarketing Agent reflect current market standards regarding investment banking risk and (ii) must include a provision requiring payment by the Remarketing Agent in same-day funds for any Auction Rate Warrants tendered or deemed tendered; and

(2) by 11:00 a.m. (New York City time) on the second Business Day prior to the Fixed Rate Conversion Date, by telecopy, facsimile or other similar means, a certificate in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit B-1 hereto, from the County(y) authorizing the establishment of the Fixed Rate and (z) confirming that Bond Counsel expects to be able to give an opinion on the Fixed Rate Conversion Date to the effect that the change to the Fixed Rate is authorized by this Ninth Supplemental Indenture, is permitted under the Act and will not have an adverse effect on the exclusion of interest on the Series 2003-B Warrants from gross income for federal income tax purposes; and

(ii) with respect to any change to a Fixed Rate, the Trustee (and the Auction Agent in the case of any change to a Fixed Rate from an Auction Rate) receives on the Fixed Rate Conversion Date:

(1) by 10:30 a.m. (New York City time) an Opinion of Bond Counsel to the effect that the conversion to the Fixed Rate is authorized by this Ninth Supplemental Indenture, is permitted under the Act and will not have an adverse effect on the exclusion of interest on the Series 2003-B Warrants from gross income for federal income tax purposes; and

(2) by 4:00 p.m. (New York City time) a certificate in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit E from an Authorized County Representative that all of the Series 2003-B Warrants tendered or deemed tendered have been purchased at a price equal to the principal amount thereof with funds provided from the remarketing of such Series 2003-B Warrants in accordance with the Remarketing Agreement or from other funds deposited with the Tender Agent (other than proceeds from a draw on a Liquidity Facility), and that accrued and unpaid interest, if any, has been or shall be paid in accordance with the Indenture from funds deposited with the Trustee (other than proceeds from a draw on a Liquidity Facility), and that the premium, if any, has been paid from funds deposited with the Trustee on terms permitting payment of such premium when due.

(iii) If any of the conditions referred to in (i) above are not met with respect to any change to a Fixed Rate for any Series 2003-B Warrants from an Auction Rate, the Auction Rate for the next succeeding Auction Period shall be determined pursuant to the Auction Procedures applicable to the Auction Rate Warrants. If the conditions referred to in (ii) above are not met with respect to any change to a Fixed Rate for any Series 2003-B Warrants from an Auction Rate, the Auction Rate for the next succeeding Auction Period shall be equal to the Maximum Auction Rate on the date the condition is not met or the Auction Date for the current Auction Period for such Series 2003-B Warrants, if later. If the conditions referred to in (ii) above are not met with respect to any change from any other Adjustable Rate to a Fixed Rate for any Series 2003-B Warrants, the Series 2003-B Warrants shall continue to bear interest at the Current Adjustable Rate and be subject to the provisions of this Ninth Supplemental Indenture applicable thereto while the Series 2003-B Warrants bear interest at such Current Adjustable Rate. If any of the foregoing conditions to the establishment of the Fixed Rate (other than with respect to any attempted change from an Auction Rate to a Fixed Rate) are not met, the Trustee shall mail, or cause the Tender Agent to mail, to the County and the Holders, notice thereof in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit F within three Business Days after the failure to meet any of said conditions.

(d) If the Series 2003-B Warrants commence to bear interest at the Fixed Rate as provided in this Section 4.2, the interest rate on such Series 2003-B Warrants may not thereafter be changed to an Adjustable Rate.

Section 4.3 Conversion Generally. (a) In the event of a Change in the Interest Rate Mode on less than all the Series 2003-B Warrants to or from an Auction Rate, the minimum aggregate principal amount of Series 2003-B Warrants that continue to bear, or are adjusted to bear, interest at an Auction Rate for an Auction Rate Period, shall not be less than \$10,000,000.

(b) Upon any Change in the Interest Rate Mode or upon any change to a new Calculation Period or Periods during a Commercial Paper Rate Period, the Remarketing Agent and the Trustee shall take all steps necessary to comply with any agreement entered into with a Securities Depository or its nominee with respect to such Change in the Interest Rate Mode or such change to a new Calculation Period or Periods during a Commercial Paper Rate Period, including, without limitation, the purchase (at the expense of the County) and designation of sufficient CUSIP numbers to comply with the requirements of such Securities Depository following any such Change in the Interest Rate Mode or such change to a new Calculation Period or Periods during a Commercial Paper Rate Period.

(c) If the interest rate on less than all Series 2003-B Warrants of a particular subseries is to be converted to a new Adjustable Rate pursuant to Section 4.1 or to a Fixed Rate pursuant to Section 4.2, the particular Series 2003-B Warrants of such subseries to be converted shall be chosen by the Trustee, or the Trustee shall direct the Tender Agent to so choose, in such manner as the Trustee or Tender Agent in its discretion may deem proper; provided, however, that the portion of any Series 2003-B Warrant to be converted shall be in an Authorized Denomination for the Interest Rate Mode to which such Series 2003-B Warrant is being converted (and the portion of any such Series 2003-B Warrants that is not being converted shall be in an Authorized Denomination for the Interest Rate Mode then applicable thereto). If it is determined that a portion, but not all, of any Series 2003-B Warrant is to be converted, then upon notice of such conversion pursuant to the Indenture, the Holders of such Series 2003-B Warrants shall forthwith surrender such Series 2003-B Warrants to the Tender Agent for (1) payment of the purchase price (including the premium, if any, and accrued and unpaid interest to the date fixed for conversion) of the portions thereof chosen for conversion and (2) exchange for a new Series 2003-B Warrant or Warrants in the aggregate principal amount of the balance of the principal of such Series 2003-B Warrants not subject to conversion. If the Holder of any such Series 2003-B Warrant shall fail to present such Series 2003-B Warrant to the Tender Agent, for payment and exchange as aforesaid, such Series 2003-B Warrant shall, nevertheless, become due and payable on the date fixed for conversion to the extent of the portion thereof chosen for such conversion (and to that extent only).

ARTICLE V

REDEMPTION AND PURCHASE OF SERIES 2003-B WARRANTS

Section 5.1 **Redemption.**

Optional Redemption. The Series 2003-B Warrants shall be subject to redemption, in whole or in part, at the option of the County, upon its written request delivered to the Trustee not less than forty-five (45) days (thirty (30) days for Series 2003-B Warrants bearing interest at an Adjustable Rate) prior to the date selected for redemption, from the proceeds of a draw on or payment under

a Support Facility (if available for such purpose), and any other money held by the Trustee and available to be applied to the redemption of Series 2003-B Warrants as provided in this Section 5.1:

(a) For any Commercial Paper Rate Period, such Series 2003-B Warrants shall be subject to redemption (i) on each Interest Payment Date for such Commercial Paper Rate Period, as a whole or in part, at the principal amount thereof, and (ii) on any Business Day, as a whole or in part, at the principal amount thereof plus accrued interest, if any, to the date fixed for redemption.

(b) For any Auction Rate Period, such Series 2003-B Warrants shall be subject to redemption on the Business Day immediately preceding each Auction Date, as a whole or in part, at the principal amount thereof plus accrued interest, if any, to the date fixed for redemption.

(c) For any Daily Rate Period, such Series 2003-B Warrants shall be subject to redemption on any Business Day, as a whole or in part, at the principal amount thereof, plus accrued interest, if any, to the date fixed for redemption.

(d) For any Weekly Rate Period, such Series 2003-B Warrants shall be subject to redemption on any Business Day, as a whole or in part, at the principal amount thereof, plus accrued interest, if any, to the date fixed for redemption.

(e) For any Term Rate Period and after the Fixed Rate Conversion Date, such Series 2003-B Warrants shall be subject to redemption in whole or in part on any Business Day on or after the tenth anniversary of the commencement of such Term Rate Period or the Fixed Rate Conversion Date, as the case may be. The redemption price shall be equal to the principal amount thereof, plus accrued interest, if any, to the date fixed for redemption.

(f) The Series 2003-B-8 Warrants shall be subject to redemption, in whole or in part, from such maturity or maturities as shall be specified by the County, on February 1, 2010, and on any date thereafter, at the principal amount thereof, plus accrued interest, if any, to the date fixed for redemption.

Scheduled Mandatory Redemption. The Series 2003-B Warrants (other than the Series 2003-B-8 Warrants) shall be redeemed at a redemption price equal to 100% of the principal amount to be redeemed plus accrued interest thereon to the redemption date, on February 1 (or, in the case of Auction Rate Warrants, if any such February 1 is not an Interest Payment Date, then on the first Interest Payment Date subsequent thereto) in years and principal amounts (after credit as provided below) as follows:

<u>FGIC-Insured Warrants</u>		<u>XLCA-Insured Warrants</u>	
<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2009	\$ 3,875,000	2009	\$ 1,525,000
2010	4,025,000	2010	1,575,000
2011	4,175,000	2011	1,650,000
2012	4,350,000	2012	1,700,000
2013	4,525,000	2013	1,750,000
2014	4,675,000	2014	1,825,000
2015	4,850,000	2015	1,900,000
2016	5,025,000	2016	1,975,000
2017	5,250,000	2017	2,025,000
2018	5,450,000	2018	2,100,000
2019	21,125,000	2019	8,225,000
2020	27,200,000	2020	10,575,000
2021	26,675,000	2021	10,375,000
2022	12,725,000	2022	4,975,000
2023	14,250,000	2023	5,550,000
2024	15,900,000	2024	6,200,000
2025	7,750,000	2025	16,900,000
2026	21,100,000	2026	8,225,000
2027	23,400,000	2027	9,100,000
2028	44,700,000	2028	17,400,000
2029	44,825,000	2029	17,425,000
2030	3,950,000	2030	1,525,000
2031	4,100,000	2031	1,575,000
2032	51,300,000	2032	19,925,000
2033	53,225,000	2033	20,675,000
2034	3,225,000	2034	1,250,000
2035	3,350,000	2035	1,300,000
2036	3,475,000	2036	1,350,000
2037	21,750,000	2037	8,450,000
2038	19,025,000	2038	7,375,000
2039	88,700,000	2039	34,475,000
2040	37,475,000	2040	14,550,000
2041	100,900,000	2041	39,225,000
\$39,475,000 of the FGIC-Insured Warrants will be retired at Maturity		\$15,350,000 of the XLCA-Insured Warrants will be retired at Maturity	

Not less than 60 days prior to each such scheduled mandatory redemption date, the County may specify the particular subseries from which Series 2003-B Warrants referable to each Bond Insurer are to be called for such redemption and (if more than one subseries is so specified) the respective principal amounts to be called for redemption from each thereof. In any such case, the particular Series 2003-B Warrants (or portions thereof) within a given subseries, to be called for redemption shall be selected by the Trustee by lot. If the County fails to make such a specification with respect to any scheduled mandatory redemption date, not less than 45 or more than 60 days prior to each such scheduled mandatory redemption date, the Trustee shall proceed to select for redemption, as provided in Section 5.6 hereof, Series 2003-B Warrants or portions thereof in an aggregate principal amount equal to the amount required to be redeemed and shall call such Series 2003-B Warrants or portions thereof for redemption on such scheduled mandatory redemption date. In any event the County may, upon direction delivered to the Trustee not less than 60 days prior to such scheduled mandatory redemption date, direct that any or all of the following amounts be credited against the principal amount of Series 2003-B Warrants scheduled for redemption on such date: (i) the principal amount of Series 2003-B Warrants delivered by the County to the Trustee for cancellation and not previously claimed as a credit; and (ii) the principal amount of Series 2003-B Warrants previously redeemed (other than Series 2003-B Warrants redeemed pursuant to this paragraph) and not previously claimed as a credit.

Series 2003-B Warrants shall be redeemed in accordance with the foregoing mandatory redemption provisions without any requirement of consent by the County.

Section 5.2 Tender for and Purchase upon Election of Holder. (a) During any Daily Rate Period or Weekly Rate Period, any Series 2003-B Warrant bearing interest at a Daily Rate or Weekly Rate (other than a Bank Warrant), or portion thereof in a principal amount equal to an Authorized Denomination (so long as the principal amount not purchased is an Authorized Denomination), shall be purchased on the demand of the Holder thereof on any Business Day at a price equal to the principal amount thereof plus accrued interest, if any, to (but not including) the date of purchase, upon delivery to the Tender Agent and the Remarketing Agent at their respective principal offices, by the close of business on any Business Day of a Notice of Election to Tender in substantially the form attached hereto as, or containing substantially the information contained in, Exhibit G; provided, however, that the substance of such Notice of Election to Tender must also be given telephonically to the Remarketing Agent prior to or simultaneously with delivery of such written Notice of Election to Tender to the Remarketing Agent. The date on which such Series 2003-B Warrant shall be purchased shall, at the request of the Holder thereof, (i) if the Series 2003-B Warrant then bears interest at a Daily Rate, be the date of delivery of such Notice of Election to Tender if such Notice of Election to Tender is delivered to the Tender Agent and the Remarketing Agent by 11:00 a.m. (New York City time) on such date or may be any Business Day thereafter, and (ii) if the Series 2003-B Warrant then bears interest at a Weekly Rate, shall be a Business Day not prior to the 7th day next succeeding the date of the delivery of such Notice of Election to Tender to the Tender Agent and the Remarketing Agent.

(b) Immediately upon receipt of a Notice of Election to Tender delivered pursuant to the provisions of this Section 5.2, the Tender Agent shall notify, or cause to be notified, the Trustee, the Remarketing Agent and, upon request, the County, by telephone, promptly confirmed in writing, of such receipt, specifying the contents thereof.

(c) Any Notice of Election to Tender shall be irrevocable.

(d) The right of a Holder to tender a Series 2003-B Warrant to the Tender Agent pursuant to this Section 5.2 shall terminate after conversion of the Interest Rate Mode to a Commercial Paper Rate, an Auction Rate, a Term Rate or a Fixed Rate with respect to such Series 2003-B Warrant. Furthermore, any Series 2003-B Warrant tendered for purchase pursuant to the terms of Section 5.2 after the date notice of redemption or mandatory tender is given shall not be remarketed except to a purchaser who agrees at the time of such purchase to tender such Series 2003-B Warrant for redemption or purchase on the applicable redemption or mandatory tender date.

Section 5.3 Mandatory Tender for Purchase upon Change in the Interest Rate Mode and on a Business Day Following Certain Calculations. (a) Upon a Change in the Interest Rate Mode (including any change to the Fixed Rate on the Fixed Rate Conversion Date), the Series 2003-B Warrants bearing an Auction Rate, a Daily Rate, a Weekly Rate, a Term Rate or a Commercial Paper Rate shall be subject to mandatory tender for purchase in accordance with the terms hereof, on the effective date of such Change in the Interest Rate Mode at a price equal to the principal amount thereof.

(b) For any Term Rate Period or Commercial Paper Rate Period, the Series 2003-B Warrants shall be subject to mandatory tender for purchase in accordance with the terms hereof on the Business Day immediately following each Calculation Period, at a price equal to the principal amount thereof.

(c) Notice of mandatory tender for purchase upon a Change in the Interest Rate Mode to an Adjustable Rate shall be in substantially the form attached hereto as, or contain substantially the information contained in, the applicable form of Exhibit A. Notice of mandatory tender for purchase upon a Change in the Interest Rate Mode to the Fixed Rate shall be in substantially the form attached hereto as, or contain substantially the information contained in, Exhibit D.

(d) Any such notice of mandatory tender for purchase required by this Section 5.3 shall be given by the Trustee in the name of the County, or the Trustee shall cause the Tender Agent to give such notice in the name of the County (with copies thereof to be given to the Remarketing Agent, the County, the Tender Agent and, in the case of Auction Rate Warrants, the Auction Agent), by first-class mail to the Holders of the Series 2003-B Warrants subject to purchase at their addresses shown on the books of registry.

(e) Bank Warrants are not subject to mandatory tender for purchase pursuant to this Section 5.3.

(f) In the event the conditions to a change in the Interest Rate Mode set forth in Sections 4.1 or 4.2 are not met prior to the applicable mandatory tender date, such mandatory tender shall not take place with respect to the Series 2003-B Warrants for which notice of mandatory tender has been given, and such Series 2003-B Warrants will continue to bear interest as set forth in the last paragraph of Section 4.1(c) or in Section 4.2(c)(iii), as applicable. The Trustee shall send notice in the form of Exhibits C or F, as applicable to the Holders of such Series 2003-B Warrants.

Section 5.4 Mandatory Tender for Purchase Upon Expiration, Termination, Substitution or Amendment of any Liquidity Facility. (a) Except as otherwise set forth in the last sentence of this subsection (a), the Series 2003-B Warrants shall be subject to mandatory tender for purchase at a price equal to the principal amount thereof, (i) on the second Business Day immediately preceding the substitution of an Alternate Liquidity Facility for an existing Liquidity Facility or the effective date of a Liquidity Facility Amendment which results in either case in a reduction or withdrawal of the short-term or long-term rating assigned to such Series 2003-B Warrants, as further described in Section 6.2(b), (ii) on the first anniversary of the initial failure by the Liquidity Provider to maintain its short-term ratings (unless sooner restored) as specified in Section 6.2(c), and (iii) on the second Business Day immediately preceding the date of expiration or termination of any Liquidity Facility (other than a termination that results from an event that permits termination of such Liquidity Facility without notice), unless on or prior to the 45th day prior to such date of expiration or termination or the effective date of such Liquidity Facility Amendment or such first anniversary of the initial failure of the Liquidity Provider to maintain its short-term ratings the County has furnished to the Trustee (a) an agreement by the Liquidity Provider to extend such Liquidity Facility in the case of an expiration, or (b) an Alternate Liquidity Facility in replacement of the expiring, terminating or amended Liquidity Facility or the Liquidity Facility whose Liquidity Provider has so failed to maintain its short-term ratings together with the confirmation of ratings referred to in Section 6.2(a). No tender for purchase of any Series 2003-B Warrants shall be required pursuant to this Section 5.4 if the Fixed Rate Conversion Date shall have occurred on a date prior to such date of expiration, termination, substitution or the effective date of a Liquidity Facility Amendment.

(b) Notice of the mandatory tender for purchase pursuant to this Section 5.4 shall be given on or prior to the 30th day (or, in the case of any termination, such lesser number of days as may be practicable under the terms of the Liquidity Facility then in effect) before the expiration, termination, substitution or amendment date or the 30th day prior to the date of the first anniversary referred to in clause (ii) of subsection (a) of this Section 5.4 by the Trustee in the name of the County (with copies thereof given to the County, the Remarketing Agent, each issuer of a Support Facility and the Tender Agent) by first-class mail to the Holders of the Series 2003-B Warrants subject to mandatory tender for purchase at their addresses shown on the books of registry. Such notice shall be in substantially the form attached hereto as, or contain substantially the information contained in, Exhibit H. Such notice may also state, if applicable, that such mandatory tender will not occur if the Trustee receives, on or before the date that is five (5) days preceding the mandatory tender date, an Alternate Liquidity Facility in replacement of the expiring, terminating or amended Liquidity Facility or of the Liquidity Facility whose Liquidity Provider failed to maintain the ratings required hereby, together with the confirmation of ratings referred to in Section 6.2(a).

(c) Bank Warrants or Series 2003-B Warrants held by or for the account of the County are not subject to mandatory tender for purchase pursuant to this Section 5.4.

Section 5.5 General Provisions Applicable to Mandatory and Optional Tenders for Purchase of Series 2003-B Warrants. (a) If interest has been paid on the Series 2003-B Warrants, or an amount sufficient to pay interest thereon has been deposited in the Debt Service Fund, or an amount sufficient to pay accrued interest thereon, if any, has been set aside in the Warrant Purchase Fund, and the purchase price equal to the principal of, and premium, if any, on the Series 2003-B Warrants shall be available in the Warrant Purchase Fund for payment of Series 2003-B Warrants subject to tender for purchase pursuant to Section 5.2, 5.3 or 5.4, and if any Holder fails to deliver or does not properly deliver the Series 2003-B Warrants to the Tender Agent for which a Notice of Election to Tender has been properly filed or which are subject to mandatory tender for purchase on the purchase date therefor, such Series 2003-B Warrants shall nevertheless be deemed tendered and purchased on the date established for the purchase thereof, interest on such Series 2003-B Warrants shall cease to be payable to the former Holders thereof from and after the date of purchase and such former Holders shall have no rights hereunder as the registered owners of such Series 2003-B Warrants, except the right to receive the purchase price of and interest to the purchase date, if any, on such Series 2003-B Warrants upon delivery thereof to the Tender Agent in accordance with the provisions hereof.

The purchaser of any Series 2003-B Warrants remarketed by the Remarketing Agent shall be the registered owner of such Series 2003-B Warrants; or, if the Series 2003-B Warrants are registered in the name of the Securities Depository or its nominee, any such purchaser shall be the beneficial owner of such Series 2003-B Warrants. To the extent Series 2003-B Warrants are purchased with the proceeds of a payment under a Liquidity Facility, the issuer of such Liquidity Facility shall be treated as the owner of such Series 2003-B Warrants. While Series 2003-B Warrants are held by or for the benefit of a Liquidity Provider, the Trustee shall not effect payment under such Liquidity Facility to pay principal, interest or premium on such Series 2003-B Warrants.

The payment of Series 2003-B Warrants pursuant to Section 5.2, 5.3 or 5.4 shall be subject to delivery of such Series 2003-B Warrants duly endorsed in blank for transfer or accompanied by an instrument of transfer thereof in form satisfactory to the Tender Agent executed in blank for transfer at the principal office of the Tender Agent at or prior to 10:00 a.m. (11:30 a.m. for Series 2003-B Warrants bearing interest at a Weekly Rate and 12:00 noon for Series 2003-B Warrants bearing interest at a Daily Rate and being purchased pursuant to Section 5.2) (New York City time), on a specified purchase date. The Tender Agent may refuse to make payment with respect to any Series 2003-B Warrants tendered for purchase pursuant to Section 5.2, 5.3 or 5.4 not endorsed in blank or for which an instrument of transfer satisfactory to the Tender Agent has not been provided.

(b) The purchase price of Series 2003-B Warrants subject to tender for purchase pursuant to Section 5.2, 5.3 or 5.4 in an aggregate principal amount of at least one million dollars (\$1,000,000) shall be payable in immediately available funds or by wire transfer upon written notice from the Holder thereof containing the wire transfer address (which shall be in the continental United States)

to which such Holder wishes to have such wire directed, if such written notice is received by the Tender Agent not less than five Business Days prior to the related purchase date.

(c) To the extent that a Liquidity Facility is required to be in effect, Series 2003-B Warrants tendered for purchase may not be purchased by the County from the Remarketing Agent upon a remarketing of Series 2003-B Warrants pursuant to the Remarketing Agreement.

(d) If a Liquidity Facility is in effect with respect to any Series 2003-B Warrants, the Trustee shall, in accordance with the provisions of this Section 5.5, request a payment under the Liquidity Facility in accordance with its terms to enable the Trustee to effect a deposit of the proceeds of the Liquidity Facility into the Warrant Purchase Fund in an amount necessary to effect full and timely payment of the Purchase Price of all Series 2003-B Warrants for which such Liquidity Facility is in effect and for which remarketing proceeds are not available. The Remarketing Agent shall notify the Tender Agent and the Trustee, at or prior to 11:00 a.m. (New York City time) on a specified purchase date, of the amount of the proceeds of the related remarketing, and shall specify whether remarketing proceeds (excluding any such proceeds from the County) equal to the full amount of the Purchase Price payable on such purchase date will be available on such purchase date for the payment of such Purchase Price, and, if the amount of such remarketing proceeds that will be available on such purchase date for the payment of such Purchase Price shall not be equal to the full amount of the Purchase Price payable on such purchase date, such notice shall specify the amount of the deficiency. By 11:15 a.m. (New York City time) on such purchase date, the Remarketing Agent shall pay to the Tender Agent, for deposit in the Warrant Purchase Fund, an aggregate amount of such remarketing proceeds equal to the amount stated in such notice to be available on such purchase date for the payment of such Purchase Price. If the Remarketing Agent fails to provide such notice to the Tender Agent and Trustee prior to 11:00 a.m. (New York City time), or fails to make such payment to the Tender Agent prior to 11:15 a.m. (New York City time), the Trustee shall be required to request a draw or payment under the Liquidity Facility for the difference between the amount received from the Remarketing Agent and the Purchase Price of Series 2003-B Warrants to be purchased. In no event shall the Trustee request a draw or payment under a Liquidity Facility to provide for the purchase of Series 2003-B Warrants other than those to which such facility is applicable.

Section 5.6 Selection of Series 2003-B Warrants to be Redeemed. A redemption of Series 2003-B Warrants shall be a redemption of the whole or of any part of the Series 2003-B Warrants from any funds available for that purpose in a principal amount equal to an Authorized Denomination (so long as the principal amount not redeemed is an Authorized Denomination). If less than all Series 2003-B Warrants shall be redeemed, the particular Series 2003-B Warrants to be redeemed shall be chosen by the Trustee, or the Trustee shall direct the Tender Agent to so choose, as hereinafter provided. If less than all the Series 2003-B Warrants shall be called for redemption under any provision of this Ninth Supplemental Indenture permitting such partial redemption, the particular Series 2003-B Warrants or portions of Series 2003-B Warrants to be redeemed shall be selected (a) first, from Bank Warrants, (b) second, from Series 2003-B Warrants for which the Tender Agent has received, prior to such selection, a Notice of Election to Tender requiring the Tender Agent to purchase such Series 2003-B Warrants on the date on which the Series 2003-B

Warrants being selected are to be redeemed and (c) third, from all other Series 2003-B Warrants then Outstanding, by lot or pro rata by the Trustee or, upon direction of the Trustee, the Tender Agent, in such manner as the Trustee or Tender Agent in its discretion may deem proper; provided, however, that (i) the portion of the principal amount of any Series 2003-B Warrant to be outstanding shall be in a principal amount equal to an Authorized Denomination for the type of interest rate to be borne by the Series 2003-B Warrants, and (ii) in selecting Series 2003-B Warrants for redemption, the Trustee or Tender Agent may treat each Series 2003-B Warrant as representing the number of Series 2003-B Warrants obtained by dividing the principal amount of such Series 2003-B Warrant into units based on the Authorized Denominations for the type of interest rate then borne by the Series 2003-B Warrants and the type of interest rate to be borne by the Series 2003-B Warrants following such redemption, in such manner as the Trustee or Tender Agent in its discretion may deem proper. If it is determined that part, but not all, of the principal amount of any Series 2003-B Warrant is to be redeemed, then upon notice of redemption of such part, the holder of such Series 2003-B Warrant shall forthwith surrender such Series 2003-B Warrant to the Trustee for (i) payment of the redemption price (including the premium, if any, and accrued and unpaid interest, if any, to the date fixed for redemption) of such part so called for redemption and (ii) exchange for a new Series 2003-B Warrant or Warrants in aggregate principal amount equal to the aggregate principal amount of the balance of the principal of such Series 2003-B Warrant not subject to redemption. If the holder of any such Series 2003-B Warrant of a denomination greater than the applicable minimum Authorized Denomination for the type of interest rate then borne by the Series 2003-B Warrants shall fail to present such Series 2003-B Warrant, such Series 2003-B Warrant shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the portion thereof subject to such redemption (and to that extent only). Notwithstanding the foregoing, so long as the Series 2003-B Warrants are maintained in book-entry form, selection of Series 2003-B Warrants for redemption shall be made by the Securities Depository in accordance with the procedures established by the Securities Depository.

Section 5.7 Notice of Redemption. (a) Except as otherwise provided in this Ninth Supplemental Indenture, notice of redemption shall be given by mailing a copy of the redemption notice by first-class mail at least 30 days (15 days for Series 2003-B Warrants bearing interest at an Adjustable Rate) prior to the date fixed for redemption to the Auction Agent during the Auction Rate Period and to the Holders of the Series 2003-B Warrants to be redeemed at the addresses shown on the registration books maintained by the Trustee.

(b) The Trustee shall not be required to transfer or exchange Series 2003-B Warrants during any period beginning at the opening of business 15 days before the day of mailing of a notice of redemption and ending at the close of business on the day fixed for redemption; provided, however, that the foregoing shall not apply during a Daily Rate Period, a Weekly Rate Period, a Commercial Paper Rate Period or an Auction Rate Period.

(c) Each notice of redemption shall state: (i) the full title of the Series 2003-B Warrants to be redeemed, the redemption date, the place of redemption and the redemption price payable upon such redemption; (ii) that the interest on the Series 2003-B Warrants, or on the principal amount

thereof to be redeemed, shall cease to accrue from and after such redemption date and (iii) that on said date there will become due and payable on the Series 2003-B Warrants the principal amount thereof to be redeemed and the interest accrued on such principal amount to the redemption date, if any, and the premium, if any, thereon. Each notice of redemption mailed to a Holder of the Series 2003-B Warrants shall, if less than the entire principal amount thereof is to be redeemed, also state the principal amount thereof and the distinctive numbers of the Series 2003-B Warrants to be redeemed and that such Series 2003-B Warrants must be surrendered to the Trustee in exchange for the payment of the principal amount thereof to be redeemed, premium, if any, and accrued interest, if any, and the issuance of a new Series 2003-B Warrant equaling in principal amount that portion of the principal amount not to be redeemed of the Series 2003-B Warrants to be surrendered. The failure to give notice to any Holder of a Series 2003-B Warrant or any defects in such notice shall not affect the proceedings for the redemption of the Series 2003-B Warrants for which notice has been given.

In the event notice of redemption is given by the Trustee with respect to Auction Rate Warrants, the Trustee shall include in such notice of redemption delivered to the Securities Depository an instruction to the Securities Depository prepared by the County to (x) determine on the Publication Date (which shall be the date that is three Business Days after the Auction Date next preceding such redemption date) the Securities Depository participants whose Securities Depository positions will be redeemed and the principal amount of such Auction Rate Warrants to be redeemed from each such position (the "Securities Depository Redemption Information") and (y) notify the Auction Agent immediately after such determination of the positions of the Securities Depository participants in such Auction Rate Warrants immediately prior to such Auction settlement, the position of the Securities Depository participants in such Auction Rate Warrants immediately following such Auction settlement, and the Securities Depository Redemption Information.

(d) If at any time of mailing of notice of an optional redemption there shall not have been deposited with the Trustee moneys sufficient to redeem all the Series 2003-B Warrants called for redemption, such notice shall state that it is conditional, that is, subject to the deposit of moneys sufficient for the redemption with the Trustee on or prior the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

Section 5.8 Effect of Redemption. If the Series 2003-B Warrants have been duly called for redemption and notice of the redemption thereof has been duly given or provided for as hereinbefore provided and if money for the payment of the Series 2003-B Warrants (or of the principal amount thereof to be redeemed) and the interest to the redemption date on the Series 2003-B Warrants (or on the principal amount thereof to be redeemed), if any, and the premium, if any, thereon are held for the purpose of such payment by the Trustee, then the Series 2003-B Warrants (or the principal amount thereof to be redeemed) shall on the redemption date designated in such notice, become due and payable and interest on the Series 2003-B Warrants (or the principal amount thereof to be redeemed) so called for redemption shall cease to accrue from the redemption date and the Holder thereof shall thereafter have no rights hereunder as the Holder of such Series 2003-B

Warrants (or the principal amount thereof to be redeemed) except to receive the principal amount thereof, premium, if any, thereon and interest, if any, to the redemption date.

Section 5.9 Cancellation of Redeemed Warrants. Any Series 2003-B Warrants surrendered or redeemed pursuant to the provisions of this Article V shall be cancelled by the Trustee.

Section 5.10 Series 2003-B Warrants Purchased by Liquidity Provider. Series 2003-B Warrants subject to purchase pursuant to Sections 5.2, 5.3 and 5.4 shall be deemed purchased by the Liquidity Provider in a principal amount equal to the amount of a draw on, or borrowing or payment under, the Liquidity Facility for the payment of Series 2003-B Warrants subject to purchase, upon the deposit with the Trustee or the Tender Agent, as applicable, of the proceeds of such draw on, or borrowing or payment under, the Liquidity Facility in an amount sufficient to pay the purchase price of such Series 2003-B Warrants equal to the principal amount of such Series 2003-B Warrants plus accrued and unpaid interest thereon, if any, to the date of purchase, and such Series 2003-B Warrants shall not be deemed paid and shall remain Outstanding hereunder as Bank Warrants until the Liquidity Provider has been reimbursed for such draws on, or borrowings or payments under, the Liquidity Facility to pay such purchase price. Any Series 2003-B Warrants purchased by the Liquidity Provider other than a municipal bond or financial guarantee insurance company shall become Bank Warrants, shall bear interest at the Bank Warrant Interest Rate and shall be subject to the terms and provisions of, and have all rights with respect to Bank Warrants under the applicable Liquidity Facility. Unless the Liquidity Provider shall otherwise direct, any Series 2003-B Warrants purchased by the Liquidity Provider shall be immediately registered in the name of the Liquidity Provider as a Holder (unless held through a Securities Depository, in which case the Series 2003-B Warrants shall be transferred in accordance with the procedures established by the Securities Depository) and the Liquidity Provider shall have all rights of a Holder of Series 2003-B Warrants except that such Series 2003-B Warrants purchased by a Liquidity Provider other than a municipal bond or financial guarantee insurance company will bear interest at the Bank Rate. Pending the delivery of any such Series 2003-B Warrants to, or pursuant to the instructions of, the related purchasing Liquidity Provider, such Series 2003-B Warrants shall be held in trust by the Tender Agent. Under no circumstances shall any such Series 2003-B Warrants be released by the Tender Agent to any Person other than the purchasing Liquidity Provider unless such provider has delivered to the Tender Agent written instructions to do so, which instructions shall specify that the Liquidity Facility in question has been reinstated in an amount corresponding to the Series 2003-B Warrant in question. In no event shall money be drawn under a Liquidity Facility to provide for the purchase of Bank Warrants or warrants owned by the County.

ARTICLE VI

SUPPORT FACILITIES

Section 6.1 Support Facilities – General. The County hereby agrees to maintain a Liquidity Facility meeting the requirements of this Ninth Supplemental Indenture with respect to the